

**Independent Auditors' Report**

**To the Members of K B Exports (P) Limited**

**Report on the Audit of the Financial Statements**

**Opinion**

1. We have audited the accompanying Financial Statements of K.B. Exports (P) Ltd. ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including other comprehensive income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (herein after referred to as "Ind AS financial statements").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, of the state of affairs (financial position) of the Company as at 31 March 2022, and its profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Information other than the Financial Statements and Auditor's Report thereon**

4. The Company's Board of Directors is responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Directors Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



## **Management's Responsibility and Those Charged with Governance for the Financial Statements**

5. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, Financial Performance, including other comprehensive income, Cash Flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditors' Responsibility for the Audit of the Financial Statements**

8. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
9. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.



However, future events or conditions may cause the Company to cease to continue as a going concern.

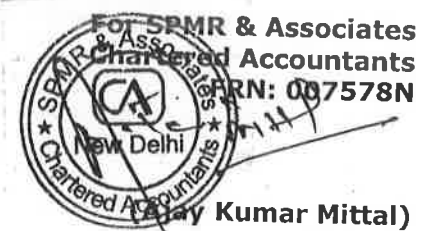
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
  11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
  12. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

13. As required by the Companies (Auditor's Report) Order, 2020 ("the order") as amended issued by Central Government of India in terms of Sub section (11) of Section 143 of the Act, we give in the 'Annexure-A' a statement on the matters in the paragraphs 3 and 4 of the Order, to the extent applicable.
14. As required by section 197(16) of the Act based on our audit, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.
15. Further to our comments in Annexure A, as required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act;
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2022 taken on record by the Boards of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2022 from being appointed as a director in terms of Section 164(2) of the Act;
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure-B' and



- (g) With respect to the other matters to be included in the Auditor's Report in the accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company does not have any pending litigations, which would impact its financial position.
  - (ii) The Company did not have any material foreseeable losses on long-term contracts including derivative contracts; and
  - (iii) There was no amount, which was required to be transferred to the Investor Education and Protection Fund by the Company.
- (iv)
- a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person or entity, including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;
  - b. The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
  - c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
- (v) The final dividend paid by the Company during the year ended 31 March 2022 in respect of such dividend declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.



Partner  
M. No.: 95273

UDIN: 22095273ASTAVIC A3187

Place: Noida, U.P.

Date: 26/05/2022

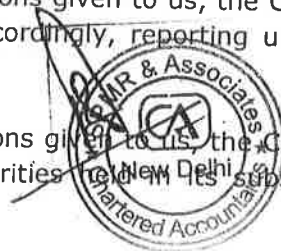
**'ANNEXURE A' TO THE INDEPENDENT AUDITORS' REPORTS  
ON the FINANCIAL STATEMENTS OF THE K B EXPORTS (P) LIMITED  
FOR THE YEAR ENDED ON 31 MARCH 2022**

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' Section of our report of even date)

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
- (B) The Company does not have any intangible assets. Therefore, reporting under clause 3(i)(a)(B) of the Order is not applicable to the Company.
- (b) As per information and explanation given to us and on the basis of our examination of the records of the Company, the property, plant and equipment has been physically verified by the management during the year and no discrepancy was noticed on such verification. In our opinion, the frequency of physical verification program adopted by the Company, is reasonable having regard to the size of the Company and the nature of its assets.
- (c) As per information and explanation given to us and on the basis of our examination of the records of the Company, the title deed of the immovable property held by the Company is in the name of the Company.
- (d) As per information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment during the year. Further, the Company does not hold any intangible assets.
- (e) As per information and explanation given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) As per information and explanation given to us and on the basis of our examination of the records of the Company The Company does not hold any inventory. Accordingly, reporting under clause 3(ii)(a) of the Order is not applicable to the Company.
- (b) As per information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits by banks or financial institutions on the basis of security of current assets during any point of time of the year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) As per information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not made any investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or any other parties during the year. Accordingly, reporting under clause 3(iii) of the Order is not applicable to the Company.
- (iv) As per information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not entered into any transaction covered under sections 185 and 186 of the Act. Accordingly, reporting under clause 3(iv) of the Order is not applicable to the Company.



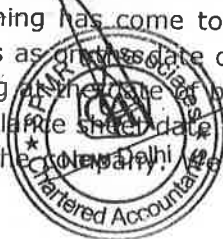
- (v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- (vi) As per information and explanation given to us and on the basis of our examination of the records of the Company, The Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's products/business activity. Accordingly, reporting under clause 3(vi) of the Order is not applicable.
- (vii) (a) In our opinion, and according to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, , duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no statutory dues referred to in subclause (a) above that have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts.
- (ix) (a) According to the information and explanations given to us, the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us including confirmations received from lenders and representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of term loans during the year and did not have any term loans outstanding at the beginning of the current year. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.
- (d) In our opinion and according to the information and explanations given to us, the Company has not raised any funds on short term basis during the year or in any previous year. Accordingly, reporting under clause 3(ix) (d) of the Order is not applicable to the Company.
- (e) According to the information and explanations given to us, the Company does not have any subsidiaries, associates or joint ventures. Accordingly, reporting under clause 3(ix)(e) of the Order is not applicable to the Company.
- (f) According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or





associate companies. Accordingly, reporting under clause 3(ix)(f) of the Order is not applicable to the Company.

- (x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.
- (b) No report under section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.
- (xiii) The Company has not entered into any transactions with the related parties covered under Section 177 or Section 188 of the Act. Accordingly, reporting under clause 3(xiii) of the Order is not applicable to the Company.
- (xiv) According to the information and explanations given to us, the Company is not required to have an internal audit system under section 138 of the Act and consequently, does not have an internal audit system. Accordingly, reporting under clause 3(xiv) of the Order is not applicable to the Company.
- (xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of section 192 of the Act are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses in the current financial year but had incurred cash losses amounting to Rs. 46,974/- in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the plans of the Board of Directors and management and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is



based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

- (xx) According to the information and explanations given to us, the Company does not fulfill the criteria as specified under section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and according, reporting under clause (xx) of the Order is not applicable to the Company.
- (xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

**For SPMR & Associates  
Chartered Accountants  
FRN: 007578N**



**(Kumar Mittal)  
Partner  
M. No.: 95273**

Place: Noida, U.P.

Date: 28/05/2022

UDIN: 22095273 AT AUKA 3187



**'Annexure B' to the Auditors' Report**  
**ON the FINANCIAL STATEMENTS OF THE K B EXPORTS (P) LIMITED**  
**FOR THE YEAR ENDED ON 31 MARCH 2022**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting with reference to financial statements of K B Exports (P) Ltd. ('the Company') as on 31<sup>st</sup> March, 2022 in conjunction with our audit of the financial statements of the company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditors' Responsibility**

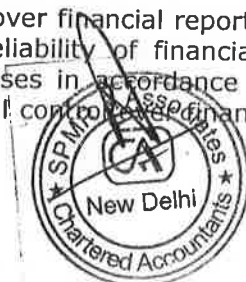
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the institute of Chartered Accountants of India. Those Standards and the Guidance Note required that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting with reference to financial statements.

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:



- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with the authorizations of the management and directors of the Company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting with reference to financial statements were operating effectively as at 31st March, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For SPMR & Associates  
Chartered Accountants  
Firm No.: 001578N**



**(Ajay Kumar Mittal)  
Partner  
M. No.: 95273**

Place: Noida, U.P.

Date: 26/05/2022

UDIN: 22095273ATVKA  
3187

K B Exports Private Limited  
5190, Lahori Gate, Delhi-110006

**BALANCE SHEET**  
As at March 31, 2022

(Amount in Rupees)

Particulars	Notes	As at March 31, 2022	As at March 31, 2021
<b>ASSETS</b>			
<b>Non- Current Assets</b>			
Property, Plant and Equipment	3	2,84,58,150	2,84,58,150
<b>Total (A)</b>		<b>2,84,58,150</b>	<b>2,84,58,150</b>
<b>Current Assets</b>			
<b>Financial assets</b>			
Cash and Cash equivalents	4	22,079	14,383
Bank balance other than cash and cash equivalents	5	11,95,112	11,43,376
Other Current Assets	6	-	4,855
<b>Total (B)</b>		<b>12,17,191</b>	<b>11,62,614</b>
<b>TOTAL ASSETS (A+B)</b>		<b>2,96,75,341</b>	<b>2,96,20,764</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Equity Share Capital	7	3,00,00,000	3,00,00,000
Other Equity	8	(4,95,274)	(5,21,036)
<b>Total (C)</b>		<b>2,95,04,726</b>	<b>2,94,78,964</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Short term borrowing	9	1,50,000	1,30,000
Provisions		17,700	11,800
Current tax liabilities (net)		2,915	-
<b>Total (D)</b>		<b>1,70,615</b>	<b>1,41,800</b>
<b>TOTAL EQUITY AND LIABILITIES (C+D)</b>		<b>2,96,75,341</b>	<b>2,96,20,764</b>

The Accompanying Notes form an integral part of the Financial Statements 1-12

Annexure to our Report of Date  
For SPMR & Associates  
Chartered Accountants  
Firm Registration No.: 004578N

(Ajay Kumar Mittal)  
Partner  
Membership No.: 95273

UDIN: 22095273ATRVKAS187

Place : Noida, U.P.  
Date : 26/05/2022

For K B Exports Private Limited  
On behalf of the Board

(Anil Kumar Mittal)  
Director  
DIN-00030100

(Anoop Kumar Gupta)  
Director  
DIN-00030160

K B Exports Private Limited  
5190, Lahori Gate, Delhi-110006


**STATEMENT OF PROFIT AND LOSS**  
for the year ended March 31, 2022

(Amount in Rupees)

Particulars	Notes	Year Ended March 31, 2022	Year Ended March 31, 2021
<b>Income</b>			
Other Income	10	57,770	64,735
<b>Total</b>		<b>57,770</b>	<b>64,735</b>
<b>Expenses</b>			
Other expenses	11	23,344	1,11,709
<b>Total</b>		<b>23,344</b>	<b>1,11,709</b>
<b>Profit/(Loss) before exceptional items and tax</b>		<b>34,426</b>	<b>(46,974)</b>
Exceptional items		-	-
<b>Profit/(Loss) before tax</b>		<b>34,426</b>	<b>(46,974)</b>
<b>Tax Expense</b>			
Current tax		8,664	-
<b>Total Tax Expense</b>		<b>8,664</b>	<b>-</b>
<b>Profit/(Loss) for the year</b>		<b>25,762</b>	<b>(46,974)</b>
Other Comprehensive Income		-	-
<b>Total Comprehensive Income for the year</b>		<b>25,762</b>	<b>(46,974)</b>
<b>Earnings per equity share (Face Value of Rs. 10 Each):</b>			
(1) Basic		<b>0.01</b>	<b>(0.02)</b>
(2) Diluted		<b>0.01</b>	<b>(0.02)</b>

The Accompanying Notes form an integral part 1-12  
of the Financial Statements

**Annexure to our Report of Date**  
**For SPMR & Associates**  
**Chartered Accountants**  
**Firm Registration No.: 007578N**

  
**(Ajay Kumar Mittal)**  
**Partner**  
**Membership No.: 95273**

UDIN: 22095273 AJAVK A3187

Place : Noida, U.P.

Date : 26/05/2022

**For K B Exports Private Limited**  
**On behalf of the Board**

  
**(Anil Kumar Mittal)**  
**Director**  
**DIN-00030100**

  
**(Anoop Kumar Gupta)**  
**Director**  
**DIN-00030160**

K B Exports Private Limited  
5190, Lahori Gate, Delhi-110006

**CASH FLOW STATEMENT**  
for the year ended March 31, 2022

(Amount in Rupees)

S.No.	Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit/(Loss) before tax	34,426	(46,974)
	<b>Operating profit before Working Capital Changes</b>	<b>34,426</b>	<b>(46,974)</b>
	<b>Adjustments for Working Capital Changes</b>		
	Increase /(Decrease) in Other Current Liabilities	28,815	98,209
	(Increase)/Decrease in Other Current Assets	4,855	(4,855)
	<b>Cash generated from operations</b>	<b>68,096</b>	<b>46,380</b>
	Tax Paid (Net)	(8,664)	-
	<b>NET CASH FLOW FROM OPERATING ACTIVITIES (TOTAL A)</b>	<b>59,432</b>	<b>46,380</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Movement in Deposits (Net)	(51,736)	(59,879)
	<b>NET CASH FLOW FROM INVESTING ACTIVITIES (TOTAL B)</b>	<b>(51,736)</b>	<b>(59,879)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	<b>NET CASH FLOW FROM FINANCING ACTIVITIES (TOTAL C)</b>	<b>-</b>	<b>-</b>
	<b>NET CHANGES IN CASH &amp; CASH EQUIVALENTS (TOTAL A+B+C)</b>	<b>7,696</b>	<b>(13,499)</b>
	Cash and cash equivalents at the beginning of the year	14,384	27,882
	<b>Cash and cash equivalents at the end of the year</b>	<b>22,080</b>	<b>14,384</b>
	<b>Cash and cash equivalents</b>		
	Cash in Hand	450	450
	Balance with Scheduled Bank	21,629	13,933
	<b>Total</b>	<b>22,079</b>	<b>14,384</b>

**Notes:**

- 1 This statement has been prepared under the Indirect Method as set out in Indian Accounting Standard (Ind AS) 7 on 'Statement of Cash Flows' as specified in Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- 2 Figures in brackets represents outflows.
- 3 Previous year figures have been recast/rearrange wherever considered necessary.

Annexure to our Report of Date  
For SPMR & Associates  
Chartered Accountants  
Firm Registration No. 1067578

(Ajay Kumar Mittal)  
Partner  
Membership No.: 95273

UDIN: 22095273ATRVKA3187

Place : Noida, U.P.

Date : 26/05/2022

For K B Exports Private Limited  
On behalf of the Board

  
(Anil Kumar Mittal)  
Director  
DIN-00030100

  
(Anoop Kumar Gupta)  
Director  
DIN-00030160

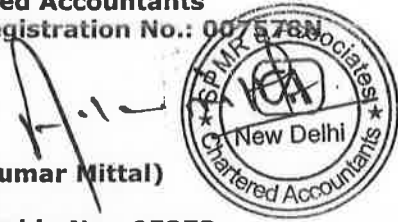
K.B. Exports Private Limited  
5190, Lahori Gate, Delhi-110006

**STATEMENT OF CHANGES IN EQUITY**  
For the year ended March 31, 2022

(Amount in Rupees)

Particulars	Equity Share Capital	Other Equity	Total equity
		Retained Earnings	
Balance as at March 31, 2020	3,00,00,000	(4,74,062)	2,95,25,938
Profit for the year	-	(46,974)	(46,974)
Balance as at March 31, 2021	3,00,00,000	(5,21,036)	2,94,78,964
Balance as at April 1, 2021	3,00,00,000	(5,21,036)	2,94,78,964
Profit for the year	-	25,762	25,762
Balance as at March 31, 2022	3,00,00,000	(4,95,274)	2,95,04,726

Annexure to our Report of Date  
For SPMR & Associates  
Chartered Accountants  
Firm Registration No.: 007578N



(Ajay Kumar Mittal)  
Partner  
Membership No.: 95273

UDIN: 22095273 ASAVIC A3187

Place : Noida, U.P.

Date : 28/05/2022

For K B Exports Private Limited  
On behalf of the Board

  
(Anil Kumar Mittal)  
Director  
DIN-00030100

  
(Anoop Kumar Gupta)  
Director  
DIN-00030160

**K B EXPORTS PRIVATE LIMITED**

**Regd. Office:** 5190, Lahori Gate, Delhi-110006

**CIN:** - U70200DL1998PTC096113 **Mail id:** - [bibhu@krblindia.com](mailto:bibhu@krblindia.com)

**Tel:** - +91-11-23968328 **Fax:** - +91-11-23968327

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**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS**

**1. Company Information**

K B Exports Private Limited (the Company) is Domestic Private Limited Company. The Company is the Subsidiary Company of KRBL Limited.

**2. Significant Accounting Policies adopted in preparation and presentation of financial statements.**

**2.1 Basis of Preparation of Financial Statements**

- a) These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The Financial Statements have been prepared on the historical cost convention on going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements.

- b) **Use of Estimates:** - The Preparation of financial statements requires Management to make certain estimates and assumptions that affect the reported amount of the financial Statements and Notes thereto. Difference between actual results and estimates are recognized in the period in which they materialize.

**2.2 Property, Plant and Equipment including intangible Assets**

Property, Plant and Equipment are stated at cost of acquisition / installation inclusive of freight, duties, taxes and all incidental expenses and net of accumulated depreciation. In respect of major projects involving construction, related pre-operational expenses form part of the value of assets capitalized. Expenses capitalized also include applicable borrowing costs. All up gradation / enhancements are generally charged off as revenue expenditure unless they bring similar significant additional benefits.

Freehold Land is stated at original cost of acquisition.

**2.3 Depreciation**

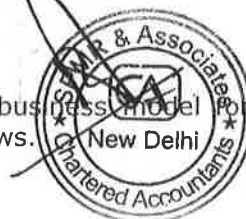
Depreciation on Property, Plant and Equipment has been provided on straight line method, in terms of useful life of the assets at prescribed rates in Schedule II of the Companies Act, 2013.

**2.4 Financial Assets**

Classification: The Company classifies its financial assets in the following measurement categories:

- i. those to be measured subsequently at fair value (either through other comprehensive income, or through the Statement of Profit and Loss), and
- ii. those measured at amortised cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.





Measurement: At initial recognition, the Company measures a financial asset at its fair value. Transaction costs of financial assets carried at fair value through the Profit and Loss are expensed in the Statement of Profit and Loss.

## 2.5 Inventories

Items of inventories are measured at lower of cost or net realizable value.

The cost is calculated on weighted average cost method and it comprises expenditure incurred in normal course of business in bringing such inventories to its location and includes, where applicable, appropriate overheads based on normal level of activity. Obsolete, slow moving & defective inventories are identified at the time of physical verification and wherever necessary a provision is made.

## 2.6 Cash and Cash Equivalent

Cash and cash equivalents are short-term, highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

## 2.7 Revenue Recognition

The Company has applied Ind AS 115 "Revenue from Contracts with Customers". Revenue (other than for those items to which Ind AS 109 Financial Instruments are applicable) is measured at fair value of the consideration received or receivable.

Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties, if any. The Company recognizes revenue when it transfers control over a product or service to a customer.

To determine whether to recognize revenue, the Company follows a 5-step process:

1. Identifying the contract with a customer
2. Identifying the performance obligations
3. Determining the transaction price
4. Allocating the transaction price to the performance obligations
5. Recognising revenue when/as performance obligation(s) are satisfied.

### Identifying the performance obligations

Under Ind AS 115, the Company must evaluate the separability of the promised goods or services based on whether they are 'distinct'. A promised good or service is 'distinct' if both:

- the customer benefits from the item either on its own or together with other readily available resources, and
- it is 'separately identifiable' (i.e. the Company does not provide a significant service integrating, modifying or customizing it).

### Determining the transaction price

Under Ind AS 115, the Company shall consider the terms of the contract and its customary business practices to determine the transaction price. The transaction price excludes amounts collected on behalf of third parties. The consideration promised include fixed amounts, variable amounts, or both.

### Allocating the transaction price to the performance obligations

The transaction price is allocated to the separately identifiable performance obligations on the basis of their standalone selling price. For services that are not provided separately, the standalone selling price is estimate using adjusted market assessment approach.



## **Recognising revenue when / as performance obligation(s) are satisfied.**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made.

Revenue is recognised either at a point in time or over time, when (or as) the Company satisfies performance obligations by transferring the promised goods or services to its customers.

In the comparative period presented in financial statements, revenue was measured at the fair value of the consideration received or receivable. Revenue from the sale of goods was recognised when the significant risks and rewards of ownership had been transferred to the customer, recovery of the consideration was probable, there was no continuing management involvement with the goods and the amount of revenue could be measured reliably.

### **Sale of traded goods:**

For transfer of goods, the Company recognizes revenue when the customers obtain the control of goods. This usually happens when the customer gains right to direct the use of and obtained substantially all benefits from the goods. For the goods sold, the Company receives amount majorly in advance from the customers and therefore there are not any significant financing components involved.

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being received.

Revenue is measured at the fair value of the consideration received or receivable. Revenue excludes sales tax/value added tax/service tax/goods and service tax.

The specific recognition criteria described above must also be met before revenue is recognized:

## **2.8 Borrowing**

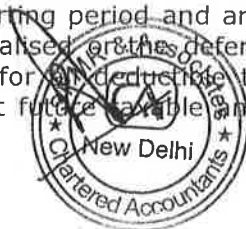
Borrowings are recognised at net of transaction costs incurred and measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Profit and Loss over the period of the borrowings using the effective interest method.

## **2.9 Borrowing Costs**

Interest and other borrowing costs attributable to qualifying assets are capitalised as a part of such assets till such time the assets are ready for use. Other interest and borrowing costs are charged to Statement of Profit and Loss.

## **2.10 Income taxes**

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences. Deferred income tax is provided in full, using the liability method on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the financial statement. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax assets is realised or the deferred income tax liability is settled. Deferred tax assets are recognised for all deductible temporary differences and unused tax losses, only if, it is probable that future taxable amounts will be available to utilise those temporary differences.



Current and deferred tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively the liability of Company on Account of Income Tax is estimated considering the provisions of Income tax Act 1961.

Deferred tax is recognized subject to the consideration of prudence on timing differences being the difference between book and tax profits that originate in one year and capable of reversal in one or more subsequent years.

## **2.11 Leases**

### **i) As a lessee:**

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company, as lessee, are classified as operating leases. Payments made under operating leases are charged to the Statement of Profit and Loss on a straight-line basis over the period of the lease.

### **ii) As a lessor:**

Lease income from operating leases where the Company is a lessor is recognised in income on a straight-line basis over the lease term.

## **2.12 Provisions, Contingent Liability and Contingent Assets**

The Company creates a provision when there is a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure of contingent liability is made when there is a possible obligation or a present obligation that will probably not require outflow of resources or where a reliable estimate of the obligation cannot be made. Contingent Assets neither recognised nor disclosed in the Financial Statement.

## **2.13 Impairment of Financial Asset**

Expected credit losses are recognized for all financial assets subsequent to initial recognition other than financials assets in FVTPL category.

## **2.14 Impairment of Non-Financial Asset**

The Company assesses at each Balance Sheet date whether there is any indication that an assets may be impaired. If any such Indication exists; the Company estimates the recoverable amount of assets. If such recoverable amount of the assets or the recoverable amount of the cash generating unit to which the assets belong is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of Profit & Loss. If at the Balance Sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the assets is reflected at recoverable amount.



**K B Exports Private Limited**  
**5190, Lahori Gate, Delhi-110006**

(Amount in Rupees)

<b>Note 3: Property, Plant and Equipment</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
Land at Ghazlabad	2,84,58,150	2,84,58,150
<b>Total</b>	<b>2,84,58,150</b>	<b>2,84,58,150</b>

<b>Note 4: Cash and Cash Equivalents</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
Balances with Banks In Current Accounts	21,629	13,933
Cash on hand	450	450
<b>Total</b>	<b>22,079</b>	<b>14,383</b>

<b>Note 5: Bank balance other than cash and cash equivalents</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
<b>Unsecured Considered Good</b> FDR With HDFC bank (Deposits with banks with original maturity of More than 12 Months)	11,95,112	11,43,376
<b>Total</b>	<b>11,95,112</b>	<b>11,43,376</b>

<b>Note 6: Other Current Assets</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
Income tax refund (AY 2021-22)	-	4,855
<b>Total</b>	<b>-</b>	<b>4,855</b>

<b>Note 7: Equity Share Capital</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
A) Authorised 50,00,000 (previous Year 50,00,000) Equity shares of Re. 10 each	5,00,00,000	5,00,00,000
<b>Total</b>	<b>5,00,00,000</b>	<b>5,00,00,000</b>
B) Issued & Subscribed 30,00,000 (P.Y. 30,00,000) Ordinary Equity Shares of Re. 10 each	3,00,00,000	3,00,00,000
<b>Total</b>	<b>3,00,00,000</b>	<b>3,00,00,000</b>
C) Paid up 30,00,000 (P.Y. 30,00,000) Ordinary Equity Shares of Re. 10 each	3,00,00,000	3,00,00,000
<b>Total</b>	<b>3,00,00,000</b>	<b>3,00,00,000</b>

**a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period**

Particulars	31 st March 2022		31 st March 2021	
	No of	( Amount Rs.)	No of Shares	( Amount Rs.)
Ordinary Equity Shares at the beginning of the year	30,00,000	3,00,00,000	30,00,000	3,00,00,000
Ordinary Equity Shares issued during the year	-	-	-	-
Ordinary Equity Shares bought back during the year	-	-	-	-
Ordinary Equity Shares outstanding at the end of the year	30,00,000	3,00,00,000	30,00,000	3,00,00,000

**b) Rights, preferences and restrictions attached to equity shares**

The Company has only one class of equity shares having a par value of ₹10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all liabilities. The distribution will be in proportion to the number of equity shares held by the shareholders.

The Company did not declare any dividend on equity shares for the year ended March 31, 2022 and March 31, 2021. The dividend if proposed by the Board of Directors, is subject to the approval of shareholders in the Annual General Meeting, except Interim dividend.

**Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding March 31, 2022.**

The Company has not issued bonus shares, equity shares for consideration other than cash and also no shares have been bought back during the period of five years immediately preceding the reporting period.



**C) Details of Shareholders holding more than 5% shares in the Company**

Name of the Shareholders	As at 31 March 2022		As at 31 March 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Anil Kumar Mittal	2,96,500	9.88%	2,96,500	9.88%
Arun Kumar Gupta	2,96,500	9.88%	2,96,500	9.88%
Anoop Kumar Gupta	2,96,500	9.88%	2,96,500	9.88%
KRBL Ltd.	21,00,000	70.00%	21,00,000	70.00%

<b>Note 8: Other Equity</b>	As at March 31, 2022	As at March 31, 2021
<b>Retained earnings</b>		
As at 1 April	(5,21,036)	(4,74,062)
Changes during the year	25,762	(46,974)
<b>As at end of Period</b>	<b>(4,95,274)</b>	<b>(5,21,036)</b>

<b>Note 9: Short Term Borrowing</b>	As at March 31, 2022	As at March 31, 2021
(Repayable on demand)		
Anoop Kumar Gupta	1,50,000	1,30,000
<b>As at end of Period</b>	<b>1,50,000</b>	<b>1,30,000</b>

<b>Note 10: Other Income</b>	As at March 31, 2022	As at March 31, 2021
Interest Income from FDR	57,485	64,735
Interest on Income-tax refund	285	-
<b>Total</b>	<b>57,770</b>	<b>64,735</b>

<b>Note 11: Other Expenses</b>	As at March 31, 2022	As at March 31, 2021
Audit Fee	17,700	11,800
Filing Fee	3,644	4,871
Legal & Professional Exp.	2,000	95,038
<b>Total</b>	<b>23,344</b>	<b>1,11,709</b>



## 12. NOTES TO ACCOUNTS

- 12.1 In line with the method recommended by the Indian Accounting Standard, there is no cumulative deferred tax asset or liability as at the year ended 31<sup>st</sup> March, 2022 of the Company. Moreover, as the Company has not undertaken any business activity during the year, no deferred tax asset or liability has arisen for the year and the balance of deferred tax asset / liability remains Nil as at the year ended 31<sup>st</sup> March, 2022.
- 12.2 Managerial Remuneration to Directors :- Nil
- 12.3 CIF Value of Imports, earning in Foreign Currency and Expenditure in foreign currency :-NIL
- 12.4 Particulars regarding quantitative details are not applicable, as the Company did not undertake any business during the year.
- 12.5 Contingent Liability and claims against the Company not acknowledged as debts:-Nil
- 12.6 Previous year figures have been regrouped/recast wherever found necessary to make them comparable with previous year figures.
- 12.6.1 (i) Due to no employee in the company, provisions of Gratuity Act 1972 are not applicable to the Company and hence no provision of Gratuity and other retirement benefit were made.
- (ii) The Company does not have any immovable property in the name of any other person.
- (iii) The Company has not granted loans and advances to its Promoters, Directors and Related Parties.
- (iv) The Company does not have any intangible assets under development.
- (v) The Company has not taken any borrowings from banks and financial institutions on the basis of security of current assets during the year.
- (vi) End Use of the Fund - The Company has not taken any borrowings from banks and financial institutions during the year.
- (vii) The Company has not revalued its Property, Plant and Equipment, as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017.
- (viii) The Company does not have any Capital work in progress during the year under review.
- (ix) Additional regulatory information required by Schedule III to the Companies Act, 2013
- (a) The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- (b) Basis the management's assessment, it has been concluded that the Company has made no transactions with struck-off companies under Section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956. Further, there are no outstanding balances at balance sheet date with struck-off companies.
- (c) The Company has complied with the requirement with respect to number of layers as prescribed under section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017.
- (d) There is no income surrendered or disclosed as income during the year in the tax assessment under the Income-tax Act, 1961, that has not been recorded in the books of account.
- (e) The Company does not have any charges or satisfaction of charges which is yet to be registered with Registrar of Companies beyond the statutory period.



- (f) The Company has not traded or invested in Crypto currency or virtual currency during the year.
- (g) The Company has not been declared wilful defaulter by any bank or financial institution or other lender or government or any government authority.
- (h) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities ('Intermediaries') with the understanding that the Intermediary shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ('Ultimate Beneficiaries') or
  - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (i) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

**12.6(A) The analytical ratio for the year ended 31 March 2022 and 31 March 2021 are as below.**

Ratios	Units	Numerator	Denominator	F.Y. 2021-22	F.Y. 2020-21	variance
<b>Current Ratio</b>	Times	Current Assets	Current Liabilities	7.13	8.20	(1.06)
<b>Debt-Equity Ratio</b>	Times	Total Debt	Shareholder's Equity	-	-	-
<b>Debt Service Coverage Ratio</b>	Times	Earning available for Debt service	Debt Service	-	-	-
<b>Return on equity ratio</b>	%	Net Profit After tax	Average Shareholder's Equity	0.09%	(0.16) %	0.25%
<b>Inventory Turnover ratio</b>	Times	Cost of Goods Sold or Sales	Average Inventory	-	-	-
<b>Trade Receivables Turnover ratio</b>	Times	Net Credit Sales	Average Accounts Receivable	-	-	-
<b>Trade Payables Turnover ratio</b>	Times	Net Credit Purchases	Average Trade Payables	-	-	-
<b>Net Capital turnover ratio</b>	Times	Net Sales	Average Working Capital	-	-	-
<b>Net Profit ratio</b>	%	Net Profit After tax	Sales	-	-	-
<b>Return on capital employed</b>	%	Earning Before Interest and	Capital Employed	0.12%	(0.16)%	0.28%





		taxes				
<b>Return on Investment</b>	%	Dividend Income	Average Investment	NA	NA	NA

#### 12.6. (B) Auditor's Remuneration:

Sr no.	Particulars	Year Ended March, 2022 (Rs.)	Year Ended March, 2021 (Rs.)
(1)	Audit Fees	17,700/-	11,800/-

#### 12.7 Income tax recognized in statement of profit and loss

##### Current income tax:

In respect of current year (Rs.)	: 8,664/-
Adjustment in respect of previous years	: Nil
MAT credit entitlement	: Nil

##### Deferred tax:

Relating to origination and reversal of temporary differences : Nil

**Income tax expenses reported in statement of profit and loss : Nil**

##### Income tax recognized in Other comprehensive income

**Deferred tax: Nil**

Re-measurement of losses on defined benefit plans : Nil

##### Classification of income-tax recognized in other comprehensive income

Income-taxes related to items that will not be reclassified to profit and loss : Nil

Income-taxes related to items that will be reclassified to profit and loss : Nil

#### 12.8 Loss per equity share (Basic and diluted)

	For the year ended March 31, 2022	For the year ended March 31, 2021
Profit attributable to equity shareholders (Rs.)	25,762	(46,974)
Number of equity share outstanding at the Beginning	3,000,000	3,000,000
Number of equity share outstanding at the end	3,000,000	3,000,000
Weighted average number of equity shares for Basic and Diluted earning per share (Face value of Rs. 10/- per share)	3,000,000	3,000,000
Profit per equity share (Basic and diluted)	Rs 0.01	Rs (0.02)



## 12.9 :Related Party Disclosures as per Indian Accounting Standard IND AS-24

### A) Related parties and their relationship :

1) Holding Company : KRBL Limited  
No. of Equity Shares held 21,00,000 (70% Share)

### 2) Key Managerial Personnel

Mr. Anil Kumar Mittal : Director  
Mr. Arun Kumar Gupta : Director  
Mr. Anoop Kumar Gupta : Director

### 3) Relatives of Key Management Personnel

Mrs. Preeti Mittal : Wife of Mr. Anil Kumar Mittal  
Mrs. Anulika Gupta : Wife of Mr. Arun Kumar Gupta  
Mrs. Binita Gupta : Wife of Mr. Anoop Kumar Gupta  
Mr. Ashish Mittal : Son of Mr. Anil Kumar Mittal  
Mrs. Sonali Mittal : Wife of Mr. Ashish Mittal  
Mrs. Neha Singh : Daughter of Mr. Arun Kumar Gupta  
Ms. Priyanka Mittal : Daughter of Mr. Anil Kumar Mittal  
Ms. Rashmi Gupta : Daughter of Mr. Anoop Kumar Gupta  
Mr. Kunal Gupta : Son of Mr. Arun Kumar Gupta  
Mrs. Avantika Gupta : Wife of Mr. Kunal Gupta  
Mr. Akshay Gupta : Son of Mr. Anoop Kumar Gupta  
Mrs. Anushree Gupta : Wife of Mr. Akshay Gupta  
Mr. Ayush Gupta : Son of Mr. Anoop Kumar Gupta  
Mrs. Sanchi Gupta : Wife of Mr. Ayush Gupta  
Anil Kumar Mittal HUF : Mr. Anil Kumar Mittal is Karta of HUF  
Arun Kumar Gupta HUF : Mr. Arun Kumar Gupta is Karta of HUF  
Anoop Kumar Gupta HUF : Mr. Anoop Kumar Gupta is Karta of HUF

### 4) Enterprises over which key management personnel/ Relatives of Key Management Personnel are able to exercise significant influence:

Khushi Ram Behari Lal : Partnership Firm in which Mr. Anil K. Mittal, Mr. Arun K. Gupta & Mr. Anoop K. Gupta are Partners.

KRBL Limited : Public Limited Company in which Mr. Anil K. Mittal is Chairman and Managing Director, Mr. Arun K. Gupta & Mr. Anoop K. Gupta, both are Joint Managing Directors and Ms. Priyanka Mittal is Whole Time Director.

Anurup Exports Private Limited : Private Limited Company in which Mr. Anil K. Mittal, Mr. Arun K. Gupta & Mr. Anoop K. Gupta are Directors.

Padmashasta Warehousing Private Limited : Private Limited Company in which Mr. Anil K. Mittal, Mr. Arun K. Gupta & Mr. Anoop K. Gupta are Directors.



Aakash Hospitality Private Limited :	Private Limited Company in which Mr. Anil K. Mittal, Mr. Arun K. Gupta & Mr. Anoop K. Gupta are Directors.
Holistic Farms Private Limited :	Private Limited Company in which Mr. Anil K. Mittal, Mr. Arun K. Gupta & Mr. Anoop K. Gupta are Directors.
Radha Raj IT City & Parks Private Limited :	Private Limited Company in which Mr. Anil K. Mittal, Arun K. Gupta & Mr. Anoop K. Gupta are Directors.
Radha Raj Infrastructure Private Limited :	Private Limited Company in which Mr. Anil K. Mittal, Mr. Arun K. Gupta & Mr. Anoop K. Gupta are Directors.
KRBL Foods Limited :	Public Limited Company in which Mr. Anil K. Mittal, Mr. Arun K. Gupta, Mr. Anoop K. Gupta, Mrs. Preeti Mittal, Mrs. Anulika Gupta & Mrs. Binita Gupta are Directors.
Adwet Warehousing Private Limited :	Private Limited Company in which Mr. Anil K. Mittal, Mr. Arun K. Gupta & Mr. Anoop K. Gupta are Directors.
Radha Raj Logistics Private Limited :	Private Limited Company in Which Mr. Anil K. Mittal, Mr. Arun K. Gupta & Mr. Anoop K. Gupta are Directors.
India Gate Foods Private Limited (Formerly known as K B Foods Private Limited) :	Private Limited Company in which Mr. Anil K. Mittal, Arun K. Gupta, Anoop K. Gupta, Ms. Priyanka Mittal, Mr. Ashish Mittal & Mr. Kunal Gupta are Directors.
KRBL Infrastructure Limited :	Public Limited Company in Which Mr. Anil K. Mittal, Mr. Arun K. Gupta, Mr. Anoop K. Gupta, Mrs. Preeti Mittal, Mrs. Anulika Gupta & Mrs. Binita Gupta are Directors.
KRBL Foundation :	Section 8 Company in which Mr. Anil K. Mittal, Mr. Arun K. Gupta & Mr. Anoop K. Gupta are Directors.

**5) Trust/Society over which key management personnel are able to exercise significant influence:**

Seth Banwari Lal Charitable Trust :	Trust in which Mr. Anil K. Mittal, Mr. Arun K. Gupta & Mr. Anoop K. Gupta are Trustees.
Seth Khushi Ram Charitable Trust :	Trust in which Mr. Anil K. Mittal, Mr. Arun K. Gupta & Mr. Anoop K. Gupta are Trustees.
Seth Banwari Lal Education Society :	Society in which Mr. Anil K. Mittal, Mr. Arun K. Gupta & Mr. Anoop K. Gupta are Trustees.
Anil Kumar Mittal Children Welfare Trust :	Trust in which Mr. Arun K. Gupta & Mr. Anoop K. Gupta are trustees.
Arun Kumar Gupta Children Welfare Trust :	Trust in which Mr. Anil K. Mittal & Mr. Anoop K. Gupta are trustees.
Anoop Kumar Gupta Children Welfare Trust :	Trust in which Mr. Anil K. Mittal & Mr. Arun K. Gupta are trustees.

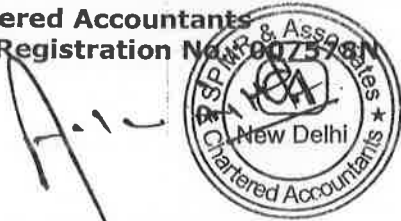


Anil Mittal Family Trust	:	Trust in which Mr. Anil K. Mittal and Mrs. Preeti Mittal are trustees.
Anoop Kumar Gupta Family Trust	:	Trust in which Mr. Anoop K. Gupta, Mr. Akshay Gupta and Mr. Ayush Gupta are trustees.
Arun Kumar Gupta Family Trust	:	Trust in which Mr. Arun K. Gupta and Mr. Kunal Gupta are trustees.
Anulika Gupta Family Trust	:	Trust in which Mr. Arun K. Gupta and Mrs. Anulika Gupta are trustees.
Binita Gupta Family Trust	:	Trust in which Mr. Anoop K. Gupta and Mrs. Binita Gupta are trustees.
Ashish Mittal Family Trust	:	Trust in which Mr. Anil K. Mittal, Mrs. Preeti Mittal and Mr. Ashish Mittal are trustees.
Priyanka Mittal Family Trust	:	Trust in which Mr. Anil K. Mittal, Mrs. Preeti Mittal and Ms. Priyanka Mittal are trustees.

**6) Balance Outstanding at the year-end in respect of transactions entered into with the related parties:-**

Sr no.	Particulars		Year Ended March, 2022 (Amount In Rs)	Year Ended March, 2021 (Amount In Rs)
(1)	Amount Payable on account of Unsecured Loans	Op. Balance	1,30,000	30,000
		Receipts	20,000	1,00,000
		Repayments	Nil	Nil
		Cl. Balance	1,50,000	1,30,000

As per our report of even date attached  
For SPMR & Associates  
Chartered Accountants  
Firm Registration No. 007578N



(Ajay Kumar Mittal)  
Partner

Membership No.: 95273

UPIN: 22095273 ATAVIC A3187

Place: Noida, U.P.

Date: 26/05/2022

For K B Exports Private Limited  
On behalf of the Board

  
(Anil Kumar Mittal)  
Director  
Din-00030100

  
(Anoop Kumar Gupta)  
Director  
Din-00030160